



STATE OF TENNESSEE
DEPARTMENT OF COMMERCE AND INSURANCE
Captive Insurance Division
500 James Robertson Parkway, 4th Floor
Nashville, Tennessee 37243
(615) 741-3805

Index - Format for Captive Application

A. Organizational Documents

Shall Include:

1. Charter and/or Articles of Organization
2. Bylaws

May include:

3. Additional statutorily required documents

B. Captive Application

1. TDCI application
2. Additional:
 - (a) An application fee of \$675
 - (b) Certified copy (when finalized) of Captive's certification of incorporation, articles of association and bylaws, or a certified copy of the power of attorney-in-fact and subscribers' agreement (if being formed as reciprocal)
 - (c) A feasibility study by an approved actuary
 - (d) Biographical affidavits for officers and directors (NAIC Form 11)
 - (e) If applicant is an Association Captive, give history, purpose, size, and other details of parent association.
 - (f) List all other providers and their responsibilities together with how fees for services rendered are to be charged.
 - (g) Detailed Plan of Operation with supporting data including:
 - (1) Risks to be insured – direct, assumed, and ceded – by line of business
 - (2) Fronting company if operating as a reinsurer
 - (3) Expected net annual premium income
 - (4) Maximum retained risk (per loss and annual aggregate)
 - (5) Rating program
 - (6) Reinsurance program (including contracts)
 - (7) Organization and responsibility for loss prevention and safety including the main procedures followed and steps taken to deal with events prior to possible claims
 - (8) Loss experience for past five (5) years together with projections for the ensuing five years
 - (9) Organization chart and meeting minutes
 - (10) Financial projections on an “expected” and “worse case” scenario

Items 1, 3, 4 and 10 above should be projected for a five-year period

C. Additional information provided by the applicant